

**CHAPTER NO. 456**

**SENATE BILL NO. 2730**

**By Clabough**

**Substituted for: House Bill No. 2772**

**By McCord**

AN ACT to amend Tennessee Code Annotated, Title 62, Chapter 13, relative to the testing and licensure of time-share salespersons and acquisition agents under the Real Estate Broker License Act of 1973.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 62-13-301, is amended by deleting the section in its entirety and substituting instead the following:

It is unlawful for any person, directly or indirectly, to engage in or conduct, or to advertise or claim to be engaging in or conducting the business, or acting in the capacity of a real estate broker, affiliate broker, time-share salesperson or acquisition agent, as defined in § 62-13-102, within this state, without first obtaining a license as such broker, affiliate broker, time-share salesperson or acquisition agent, as provided in this chapter, unless exempted from obtaining a license under § 62-13-104. No person shall be permitted to hold, at the same time, an active time-share salesperson license and an active acquisition agent license.

SECTION 2. Tennessee Code Annotated, Section 62-13-304(b), is amended by deleting the subsection in its entirety and substituting instead the following:

(b) No applicant shall engage in the real estate business as a broker, affiliate broker, time-share salesperson or acquisition agent until satisfactorily passing the examination and complying with other requirements of this chapter and until a license has been issued to the applicant. An applicant for a time-share salesperson license or acquisition agent license who has passed the examination for either such license in the twelve (12) month period preceding the date of application shall be deemed to have satisfied the examination requirements for the pending application.

SECTION 3. Tennessee Code Annotated, Section 62-13-318(a)(1), is amended by deleting the subdivision in its entirety and by substituting instead the following:

(a)(1) Upon written request accompanied by the license and the fee for change of status, any real estate firm, real estate broker, affiliate broker, time-share salesperson or acquisition agent may temporarily retire the license.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: March 11, 2004



JOHN S. WILDER  
SPEAKER OF THE SENATE



JIMMY NAIFEH, SPEAKER  
HOUSE OF REPRESENTATIVES

APPROVED this 25<sup>th</sup> day of March 2004



PHIL BREDEBEN, GOVERNOR